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JUN 21 1973

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: SOUTH END URBAN RENEWAL AREA - PROJECT NO. MASS. R-56
REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICES
SEVEN DISPOSITION PARCELS

There are seven disposition parcels which require the establishment of minimum disposition prices at this time.

The parcels have been appraised by two independent reuse appraisers and have been reviewed by staff.

Parcels RD-22, RD-46, RR-95, RR-97 and SE-6 are to be rehabilitated by Low Cost Housing Corporation.

Parcel R-1 is to be rehabilitated by Joseph Chandler.

Parcel RR-89 is to be rehabilitated by Joseph Donovan.

It is recommended that the Authority adopt the attached Resolution approving the minimum disposition prices for the parcels listed.

An appropriate Resolution is attached.

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RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICES FOR PARCELS IN THE SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56 hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed, or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of the Parcels listed hereon, for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices are hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

Parcel	Address	Minimum Disposition Price
RD-22	28 Warwick Street	$3,500
RD-46	(32 Warwick Street) (57 Greenwich Street)	$3,000
RR-95	36 Hammond Street	$2,500
RR-97	72 Hammond Street	$1,680
SE-6	86 Hammond Street	$2,400
R-1	294-296 Columbus Avenue	$10,980
RR-89	213 West Springfield St.	$2,760

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SOUTH END PROJECT MASS. R-56

Reuse Appraisal Summary Sheet

Disposition Parcel	Area	Reuse	1st Reuse Appraisal	2nd Reuse Appraisal	Rec. Minimum Disp. Price
RD-22	1080	Res. Rehab.	$3800	$3500	$3500
RD-46	905	Res. Rehab.	2500	3000	3000
RR-95	1928	Res. Rehab.	2300	2500	2500
RR-97	690	Res. Rehab.	1700	1400	1680*
SE-6	1454	Res. Rehab.	2300	2500	2400
R-1	6343	Res./Comm. Rehab.	9150	33,600	10,980*
RR-89	1600	Res. Rehab.	$2300	$2300	$2760*

*The appraised value after rehabilitation is less than the cost to rehabilitate. The recommended price represents fair value of the land as if cleared, plus 20% as required by HUD regulations.